

**BOARD MEETINGS BY ZOOM SATURDAY 3/14/26,10 AM AND,
IF NECESSARY, WEDNESDAY 3/18/26,
6 PM**

Attached are the agenda and other material for the meetings which will be solely dedicated to insurance renewals.

Norris Bishton is inviting you to scheduled Zoom meetings.

Topic: HCHOA Insurance

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**HAMILTON COVE HOMEOWNERS ASSOCIATION
AGENDA
MEETING OF THE BOARD OF DIRECTORS**

**BY ZOOM
March 14, 2026
10:00 AM**

Continued to March 18, 2026 at 6 PM, is necessary.

- I CALL TO ORDER
- II REPORT ON EXECUTIVE SESSIONS
- III APPROVAL OF MEETING MINUTES 12/20/2025
- IV PRESIDENT'S REPORT
- V NEW BUSINESS
 - A. INSURANCE RENEWALS
 - B. FINANCNG INSURANCE PREMIUMS
- VI HOMEOWNER COMMENTS
- VII ADJOURNMENT
- VIII EXECUTIVE SESSION IF NEEDED

HCHOA CC&RS RE INSURANCE

ARTICLE IX

INSURANCE

Section 9.01. Duty to Obtain Insurance; Types. The Board shall cause to be obtained and maintained adequate blanket public liability insurance (including medical payments) with such limits as may be considered acceptable to FNMA (not less than \$1 million covering all claims for personal injury and property damage arising out of a single occurrence), insuring against liability for bodily injury, death and property damage arising from the activities of the Association and its Members, with respect to the Common Property. **The Board shall also cause to be obtained and maintained fire and casualty insurance with extended coverage, without deduction for depreciation, in an amount as near as possible to the full replacement cost of the Common Property and those portions of the Condominiums consisting of all fixtures, installations or additions**

comprising a part of the buildings housing the Condominiums and all built-in or set-in appliances, cabinets and initial basic floor coverings, as initially installed or replacements thereof in accordance with the original plans and specifications for the Project, or as installed by or at the expense of the Owners. Such insurance shall be maintained for the benefit of the Association, the Owners, and the Mortgagees, as their interests may appear as named insured subject, however, to loss payment requirements as set forth herein. The Board of Directors shall purchase such other insurance, as necessary, including, but not limited to, errors and omissions, directors, officers and agents liability insurance, plate glass insurance, medical payments, malicious mischief, liquor liability and vandalism insurance, fidelity bonds and worker's compensation, and such other risks as shall customarily be covered with respect to condominium projects similar in construction, location and use. Fidelity bond coverage which names the Association as an obligee must be obtained by or on behalf of the Association for any person or entity handling funds of the Association, including, but not limited to, officers, directors, trustees, employees and agents of the Association and employees of the Manager of the Association, if any, whether or not such Persons are compensated for their services, in an amount not less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the Manager, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than the sum equal to one-fourth (1/4) of the Annual Assessments on all Owners in the Project, plus reserve funds. The Association may also obtain earthquake insurance if said insurance is reasonably available. Notwithstanding any other provisions herein, the Association shall continuously maintain in effect such casualty, flood and liability insurance and fidelity bond coverage meeting the insurance and fidelity bond requirements for condominium projects established by FNMA, GNMA and FHLMC, so long as any of which is a Mortgagee or Owner of a Condominium within the Project, except to the extent such coverage is not available or has been waived in writing by FNMA, GNMA and FHLMC, as applicable.

Section 9.03. Right and Duty of Owners to Insure. It is the responsibility of each Owner to provide insurance on his personal property and upon all other property and Improvements within his

Condominium for which the Association has not purchased insurance in accordance with Section 9.01 hereof. Nothing herein shall preclude any Owner from carrying any public liability insurance as he deems desirable to cover his individual liability for damage to person or property occurring inside his individual Condominium or elsewhere in the Project. Such policies shall not adversely affect or diminish any liability under any insurance obtained by or on behalf of the Association, and duplicate copies of such other policies shall be deposited with the Board upon request. If any loss intended to be covered by insurance carried by or on behalf of the Association shall occur and the proceeds payable thereunder shall be reduced by reason of insurance carried by any Owner, such Owner shall assign the proceeds of such insurance carried by him to the Association, to the extent of such reduction, for application by the Board to the same purposes as the reduced proceeds are to be applied. In addition, each Owner shall maintain liability insurance covering any vehicle the Owner, members of his Family or his guests bring on to or operate within the Project. Notwithstanding any provision hereof, the Association shall not acquire any casualty insurance covering Single Family Residences. Any such insurance shall be the responsibility of the Owners of Single Family Residential Lots.

Section 9.05. Insurance Premiums. Insurance premiums for any blanket insurance coverage obtained by the Association and any other insurance deemed necessary by the Board of Directors shall be a Common Expense to be included in the Annual Assessments levied by the Association and collected from the Owners. That portion of the Annual Assessments necessary for the required insurance premiums shall be separately accounted for by the Association in the Operating Fund to be used solely for the payment of premiums of required insurance as such premiums become due.

HCHOA BYLAWS RE INSURANCE

Section 4.03 Special Powers and Duties. Without prejudice to such foregoing general powers and duties and such powers and duties as are set forth in the Declaration, the Board of Directors is vested with, and responsible for, the following powers and duties:

Section 4.03(g) **The power and duty to contract for and pay for, as reasonably necessary, fire, casualty, blanket liability, malicious mischief, vandalism, errors and omissions, liquor liability and other insurance, insuring the Members, the Association, the Board of Directors and other interested parties, in accordance with the provisions of the Declaration, covering and protecting against such damages or injuries as the Board deems advisable (which may include without limitation, medical expenses of persons injured on the Common Property).**